

**ANTHONY L. VELASQUEZ, ESQ.**

NJ Attorney Id #021651997

Corporate Counsel, First Property

575 Rt. 70, 2<sup>nd</sup> Flr.; P.O. Box 1030

Brick, New Jersey 08723

(t)732-903-1966; (f)732-416-7861

[avelasquez@tryko.com](mailto:avelasquez@tryko.com)

Attorney for KKR Holdings, LLC

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UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY

In Re:

Stephen DeSimone,

Debtor.

:  
: Case No. 18-32382-KCF  
:  
: Chapter 13  
:  
: Judge: Kathryn C. Ferguson  
:  
: **SUPPLEMENTAL OBJECTION**  
: **TO DEBTOR'S PLAN**

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Creditor, KKR Holdings, LLC ("KKR Creditor"), in the above-captioned Chapter 13 proceeding hereby objects to Debtor's Plan for the following reasons:

1. On November 28, 2018, KKR Creditor filed an OBJECTION to the Debtor's plan based upon failure to provide for full payment to KKR Creditor.
2. The Trustee has subsequently filed an OBJECTION to the plan, with a current return date of March 27, 2019.
3. Within the Trustee's objection, it states (among other objections) that KKR Creditor's claim must either be proposed to be satisfied in full or else proposed to be crammed down, but not both.
4. KKR Creditor's claim is based upon its states as the holder of a Tax Sale Certificate against Debtor's property at 9 Harvest Way, Little Egg Harbor, NJ.
5. The Tax Sale Certificate is dated December 17, 2013. It was recorded in the Ocean County Clerk's Office on February 20, 2014, in Book 15749, Page 789. It was assigned

to KKR Creditor on June 25, 2018, and such assignment was recorded with the Ocean County Clerk's Office on June 28, 2018 in Book 17160, Page 1658. Copy of the Tax Sale Certificate and Assignment is attached at **Exh. A**.

6. Debtor cannot seek to cram-down or reduce the amounts or interest rate of KKR Creditor's claim in Bankruptcy since KKR Creditor's claim is in fact a "tax claim" pursuant to §511(a) of the Bankruptcy Code. Such reduction is impermissible under law in accordance with *In re Princeton Office Park*, A-107-11 (decided June 25, 2014).
7. FNA Creditor's tax sale certificate and subsequent tax payments must continue to accrue at the statutory interest rate in accordance with *In re: Kopec*, 473 B.R. 597 (D.N.J. 2012).
8. KKR Creditor filed a Proof of Claim listing the secured amount of \$97,873.29. Debtor's proposed plan does not provide for proper payment to this creditor for the properly secured tax sale certificate against Debtor's property, since the total amount due to this creditor under the plan must be \$97,873.29 in accordance with applicable non-bankruptcy law and Court Rules.
9. Debtor's plan violates 11 U.S.C. § 1322(a)(2) since it does not provide payment in full for the tax sale certificate(s) claims held by this secured creditor nor priority claims such as post-petition real estate taxes due to the municipality and/ or other lienholders senior to the rights of this creditor. This results in inadequate protection to this creditor.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: March 7, 2019

By: /s/ Anthony L. Velasquez, Esq.  
Anthony L. Velasquez, Esq., Attorney  
for Creditor KKR Holdings, LLC

Branch :AXS,User :NJAX

Order: 1816338 Title Officer: Comment:

Station Id :US9R

# CERTIFICATE OF SALE RETURN TO:

FOR UNPAID MUNICIPAL LIENS

NORMAN REMICK  
DIANE REMICK  
P.O. BOX 39  
BARNEGAT, NJ 08005  
No. 13-00105

I, DAYNA WILSON TOWNSHIP of LITTLE EGG HARBOR and State of New Jersey, do hereby certify that on the COUNTY of OCEAN day of December 17th 2013 at a public sale of lands for delinquent municipal liens, pursuant to the Revised Statutes of New Jersey, 1937, Title 54, Chapter 5, and the amendments and supplements thereto I sold to N. OR D. REMICK - TRUSTEE

whose address is P.O. BOX 39, BARNEGAT, NJ 08005

for six Thousand Seven Hundred Twenty Three dollars and Seven cents, the land in said taxing district described as Block No. 282. 02 Lot No. 12 and known as 9 HARVEST WAY duplicate thereof and assessed thereon to DESIMONE, STEPHEN & ANNA MARIE

## THE AMOUNT OF THE SALE WAS MADE UP OF THE FOLLOWING ITEMS:

			TOTAL
Taxes For: 2013	4,952.38	331.28	5,283.66
Sewer	360.00	30.98	390.98
Water		48.43	948.43
Assessments For Improvements			
Total Cost of Sale	100.00		100.00
Total Premium (if any) Paid	0.00		6,723.07

Said sale is subject to redemption on repayment of the amount of sale, together with interest at the rate of 18.00 per centum per annum from the date of sale, and the costs incurred by the purchaser as defined by statute. The sale is subject to municipal charges accruing after December 31, 2013 ; municipal authority charges accruing after December 31, 2013 and assessment installments not yet due, amounting to 0.00 dollars and interest thereon.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of December, 2013

STATE OF NEW JERSEY  
COUNTY OF: OCEAN

DAYNA WILSON

COLLECTOR OF TAXES

BE IT REMEMBERED, that on this 17th day of December 2013 before me a Notary Public of New Jersey, personally appeared DAYNA WILSON in the County of OCEAN, the Collector of Taxes of the taxing district of Little Egg Harbor Township who, I am satisfied, is the individual described herein, and who executed the above Certificate of Sale; and I having made known to him the contents thereof, he thereupon acknowledged to me that he signed, sealed and delivered the same as his voluntary act and deed, for the uses and purposes therein expressed.

Prepared By: DAYNA WILSON

PREPARED BY: DIANA K. MCCracken

NOTARY PUBLIC

NOTE: NJSA 46:15-3 requires that all signatures appearing on the certificate of the collector, the Notary Public who takes this acknowledgement, and the preparer shall be printed, typed or stamped and each such signature shall be followed by the name of the person that signed.

DLGS Rev. 10/99

Book 15749/Page 789

OCEAN, NJ

Document: TSC 15749.789

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Branch :AXS,User :NJAX

Order: 1816338 Title Officer: Comment:

Station ID :US9R

Prepared by:

Norman Remick  
Norman Remick

ASSIGNMENT OF TAX CERTIFICATES OF SALE

KNOW ALL MEN BY THESE PRESENTS, that N. or D. Remick - Trustee ("Assignor"), having an address of P.O. Box 39, Barnegat, N.J. 08005, in consideration of the sum of Seventy Eight Thousand One Hundred Seventy Six dollars (\$78,176) paid by KKR HOLDINGS, LLC ("Assignee") having an address of PO Box 1030, Brick, NJ 08723, receipt of which is hereby acknowledged at or before the enrolling and delivery of these presents, has granted, bargained, sold, assigned, transferred, and set over, and by these presents does grant, bargain, sell, assign, transfer, and set over unto the said Assignee, its successors and assigns, all of the Assignor's right, title, and interest in and to the following Certificates of Sale, which said Certificates were recorded in the Clerk's Office of the County of Ocean and State of New Jersey, and which were previously sold to the Assignor by the Collector of Taxes of the Municipalities indicated below in the County of Ocean in New Jersey:

<u>Municipality</u>	<u>Name</u>	<u>Block</u>	<u>Lot</u>	<u>Tax Sale Certificate</u>	<u>Recorded Instrument #</u>
Little Egg Harbor	Desimone, Stephen & Anna Marie	282.02	12	13-00105 12/17/2013	MB 15749 / PG 789
Jackson	Bailey, Robert Jr & Rose & Mulaney, M	18503	37	17-00141 10/4/2017	MB 16971 / PG 1485

This Assignment is made without recourse and without warranties or representations of any kind whatsoever by the Assignor regarding said Certificates of Sale and property to which it refers. Assignee assumes all risks in connection with subject Certificates of Sale and property to which it refers.

IN WITNESS WHEREOF, said Assignor has hereunto set its hand and seal this 25th day of June 2018.

Jaime L. Raffezeder  
Witness

Norman Remick  
NORMAN REMICK,  
AS N. REMICK - TRUSTEE  
N. or D. REMICK - TRUSTEE

ACKNOWLEDGMENT

STATE OF NEW JERSEY, COUNTY OF OCEAN, ss:

I CERTIFY that on June 25, 2018 Norman Remick personally came before me and acknowledged to my satisfaction that he is the person named in and personally signed the attached document; and that he signed, sealed, and delivered this document as his voluntary act and deed as Trustee for the uses and purposes therein expressed.

Jaime L. Raffezeder  
NOTARY PUBLIC  
JAIME L. RAFFEZEDER  
NOTARY PUBLIC OF NEW JERSEY  
ID # 50008614  
My Commission Expires 11/26/2019

R & R  
KKR Holdings, LLC  
PO Box 1030  
Brick, NJ 08723

Book 17160/Page 1659

OCEAN, NJ

Document: TSC ASN 17160.1658

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